

## Message Text

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ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 AID-20 CIAE-00 COME-00

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DRAFTED BY XMB AMOHANIAN/RLS

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XMB WARREN W GLICK, ACTING EXEC VICE PRES

EB/IFD/ODF EMLINTON

EUR/CAN E BROWN

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R 082130Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

INFO AMCONSUL MONTREAL

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E.O. 11652: N/A

TAGS: APUB, CA

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO CANADA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON  
THE DIRECT LOAN OF \$29.8 MILLION TO AIR CANADA OF  
MONTREAL. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN  
WASHINGTON, D.C. FOR A.M. PAPERS, FRIDAY, JANUARY  
18, 1974.

QUOTE: EXIMBANK ASSISTS IN FINANCING \$74.5 MILLION SALE  
OF U.S. JET AIRCRAFT TO CANADA

TO HELP FINANCE A \$74.5 MILLION SALE OF ONE BOEING  
747 AND FIVE BOEING 727-200 JET AIRCRAFT WITH RELATED  
GOODS AND SERVICES TO CANADA, THE BOARD OF DIRECTORS OF  
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THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS

AUTHORIZED A DIRECT LOAN OF \$29.8 MILLION TO FINANCE 40 PERCENT OF THE U.S. COSTS ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER. THE BORROWER, AIR CANADA OF MONTREAL, CANADA, WILL MAKE CASH PAYMENT OF THE BALANCE OF 20 PERCENT OR \$14.9 MILLION. THE REMAINING \$29.8 MILLION OR 40 PERCENT OF THE U.S. COSTS WILL EITHER BE FINANCED WITH FUNDS DERIVED OUTSIDE THE U.S. OR RAISED FROM AIR CANADA'S OWN RESOURCES.

THE BOEING COMPANY OF SEATTLE, WASHINGTON, WILL MAKE DELIVERIES OF ONE 747 IN JUNE 1974, TWO 727S IN SEPTEMBER 1974 AND THREE 727S IN OCTOBER 1974.

THE LOANS ARE TO BE REPAYED IN TWO SCHEDULES OF 20 SEMI-ANNUAL INSTALLMENTS BEGINNING NOVEMBER 20, 1974, AND FEBRUARY 20, 1975, RESPECTIVELY, WITH EXIMBANK'S DIRECT LOAN OF \$29.8 MILLION TO BE REPAYED OUT OF THE LAST 10 INSTALLMENTS OF EACH SCHEDULE WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY BANK OF NOVA SCOTIA. KISSINGER

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**TAGS:** APUB, CA  
**To:** OTTAWA  
**Type:** TE  
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